

# **REPLY EXHIBIT C**

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V.

Defendants.

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HON. COLLEEN McMAHON,

SOUTHERN DISTRICT REPORTERS, P.C.  
(212) 805-0300

IA2QCON1

APPEARANCES (continued)

ALSO PRESENT: MICHAEL MCGILLICUDDY, FBI  
KATIE HOLBROOK  
AARATHI PARAMESH MENON  
Paralegal Specialists, USDOJ  
  
PETER FITZGERALD, Technician  
JEREMY COOPER, Technician

IA2VCON2

Ricciardi - cross

1 for the government documents of interest and provided  
2 background on the relevant participants in the investigation,  
3 right?

4 A. Yes.

5 MS. ANDERSON: Objection. Asked and answered.

6 THE COURT: The objection is sustained.

7 Q. And Deutsche Bank also agreed to perform various analyses  
8 that would help the government understand the data, is that  
9 fair?

10 A. I do recall we did perform certain analyses.

11 Q. Do you recall, sir, that Deutsche Bank provided an analysis  
12 of the net positions for various traders as part of a  
13 time-consuming manual reconstruction of the traders' books?

14 MS. ANDERSON: Objection to relevance at this hearing.

15 THE COURT: The objection is sustained.

16 MR. LEVINE: Your Honor, I'm trying to establish the  
17 extensive nature of cooperation.

18 THE COURT: I'm fully aware of the extensive nature of  
19 cooperation. We're not going to spend another two hours  
20 listening to this.

21 You have established that the cooperation was  
22 extensive and complete. The only question is does that violate  
23 Garrity. That's an argument. That's not something we need to  
24 discuss with Mr. Ricciardi. I'm fully aware.

25 The white paper, if nothing else, this document,

IA2VCON2

Ricciardi - cross

1 Defendants' Exhibit 862, establishes in Deutsche Bank's own  
2 words, as articulated by Paul Weiss, the extensive and fulsome  
3 nature of the cooperation.

4 But I will tell you, I've been sitting here for, what,  
5 an hour and ten minutes. And the only thing I've learned that  
6 I didn't know before I walked into this courtroom today -- and  
7 I must say, it's an interesting fact -- is that the CFTC  
8 directed Deutsche Bank to conduct the investigation. But I  
9 learned that at 9:45.

10 MR. LEVINE: In fairness, Judge, it's sort of hard to  
11 top that.

12 I'm going to finish up, your Honor. I just want to  
13 see if I have anymore questions.

14 THE COURT: Sure.

15 MR. LEVINE: Thank you, your Honor.

16 (Pause)

17 BY MR. LEVINE:

18 Q. Mr. Ricciardi, I've placed before you a document I've  
19 marked for identification as DX-9072. Can you review this and  
20 tell me whether you believe this is the letter that you  
21 discussed from the CFTC?

22 A. Exactly the letter. I haven't seen this probably since  
23 2010, but that's what I was referring to.

24 Q. We wanted to be sure.

25 MR. LEVINE: I'd offer it, your Honor.